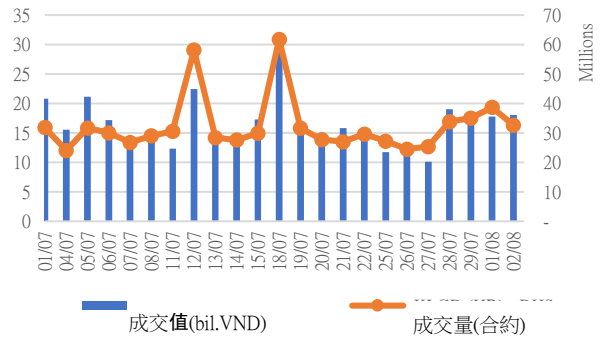


市場在窄幅波動

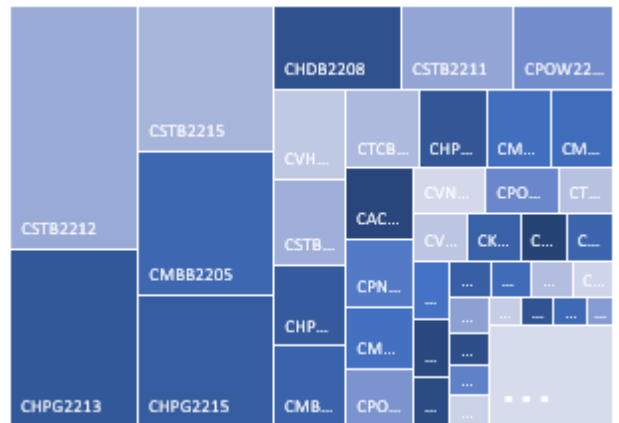
STB 和 HPG 權證仍然是在市場上交易最活躍的板塊，除了 MBB 權證外，大部分權證在當日均在窄幅波動。我們認為在此時選擇認股權證以買進是相當困難，因為大部分上市認股權證的高價非常高。因此，我們建議投資者僅在估值合理的比例和較低的權證買進。

2022/08/03

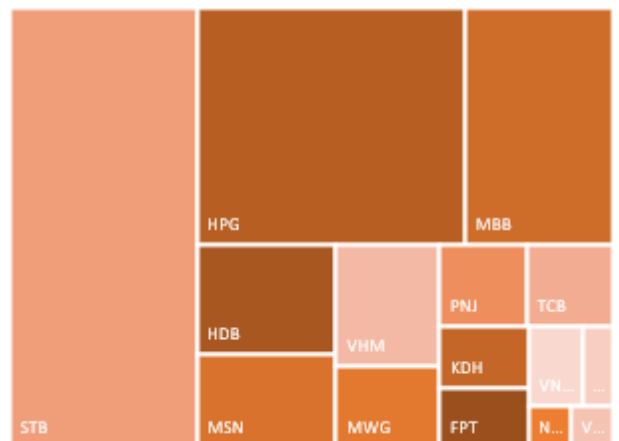
成交值和成交量



根據認股權證代碼分配成交值



根據標的股票代碼分配成交值



源自: YSVN

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當日成交及相關指數

代碼	漲跌 (+/-%)	收盤	成交量 (合約)	成交值 (Bil.VND)	現金 狀態	Premium	槓桿	剩餘 交易盤數	隱含 波動
CACB2201	3.8%	270	53,500	0.01	OTM	17.6%		33	57%
CACB2203	6.5%	820	189,200	0.15	OTM	14.0%		54	55%
CACB2204	3.5%	1,460	224,000	0.32	OTM	13.9%		68	53%
CFPT2201	7.4%	870	159,500	0.14	OTM	9.7%	6.41	33	56%
CFPT2204	5.3%	1,390	90,600	0.12	OTM	16.4%	3.76	89	60%
CFPT2205	5.0%	1,050	39,200	0.04	OTM	16.8%	5.44	116	38%
CHDB2201	0.0%	120	745,700	0.08	OTM	27.2%	2.60	34	63%
CHDB2203	0.0%	20	701,900	0.01	OTM	16.7%	2.01	8	64%
CHDB2204	0.0%	80	10,600	-	OTM	27.4%	8.92	38	43%
CHDB2205	4.5%	460	41,000	0.02	OTM	18.4%	3.86	55	68%
CHDB2206	-2.7%	360	104,300	0.04	OTM	32.3%	2.40	108	70%
CHDB2207	2.7%	1,500	100	-	ITM	16.7%	3.31	89	72%
CHDB2208	4.2%	1,250	580,000	0.71	ITM	21.7%	2.57	168	71%
CHPG2201	0.0%	50	791,600	0.03	OTM	65.7%	0.09	56	75%
CHPG2202	50.0%	30	224,000	0.01	OTM	79.0%	0.00	34	96%
CHPG2203	0.0%	30	939,300	0.02	OTM	70.5%	0.00	33	79%
CHPG2206	-66.7%	10	563,500	0.01	OTM	61.8%	0.00	8	150%
CHPG2207	25.0%	100	25,500	-	OTM	71.1%	0.00	38	87%
CHPG2208	4.0%	260	217,700	0.06	OTM	36.4%	0.81	46	78%
CHPG2209	50.0%	30	18,900	-	OTM	51.3%	0.00	13	120%
CHPG2210	0.0%	80	10,600	-	OTM	59.9%	0.14	55	77%
CHPG2211	0.0%	190	88,800	0.02	OTM	49.5%	0.40	54	72%
CHPG2212	3.1%	330	1,091,200	0.36	OTM	32.4%	2.18	103	70%
CHPG2213	0.0%	950	1,606,900	1.52	OTM	25.0%	2.52	63	75%
CHPG2214	2.9%	350	1,154,500	0.39	OTM	37.1%	1.75	108	75%
CHPG2215	1.5%	670	1,807,600	1.19	OTM	29.7%	2.03	168	90%
CKDH2201	14.3%	80	86,500	0.01	OTM	45.4%	0.02	44	67%
CKDH2204	100.0%	20	16,200	-	OTM	24.9%	0.00	8	83%
CKDH2205	20.0%	60	13,800	-	OTM	35.9%	0.21	38	47%
CKDH2206	30.0%	130	835,200	0.10	OTM	26.2%	0.39	33	64%
CKDH2207	6.2%	690	7,300	-	OTM	23.2%	2.20	68	58%
CKDH2208	4.0%	2,080	21,800	0.04	ITM	16.6%	3.18	89	88%
CKDH2209	4.4%	1,420	125,900	0.17	ITM	20.0%	2.74	168	71%
CMBB2201	8.9%	610	657,100	0.39	OTM	15.1%	4.87	33	59%
CMBB2203	0.0%	140	17,000	-	OTM	34.0%	1.30	38	56%
CMBB2204	4.8%	870	179,900	0.15	OTM	22.6%	3.49	68	58%
CMBB2205	2.5%	1,210	1,118,100	1.31	OTM	28.9%	1.78	63	79%
CMBB2206	1.6%	620	91,600	0.06	ITM	6.4%	4.04	43	87%
CMBB2207	1.5%	690	155,300	0.10	ITM	13.7%	3.08	108	77%
CMSN2201	-6.7%	140	48,700	0.01	OTM	30.0%	1.64	34	65%
CMSN2202	7.4%	290	1,126,200	0.33	OTM	17.3%	9.39	46	40%
CMSN2203	-14.3%	60	356,800	0.02	OTM	15.5%	4.03	13	60%
CMSN2204	2.7%	1,140	311,600	0.34	OTM	15.4%	4.40	68	59%
CMSN2205	-2.3%	860	12,800	0.01	OTM	18.4%	3.40	103	64%
CMSN2206	0.0%	550	33,100	0.02	OTM	30.3%	2.70	108	63%
CMSN2207	-7.7%	1,200	1,100	-	OTM	27.2%	3.00	112	61%
CMSN2208	4.1%	1,270	300	-	ITM	11.9%	4.02	46	87%
CMSN2209	0.0%	1,200	5,500	0.01	OTM	22.9%	2.69	168	66%
CMSN2210	30.0%	1,300	6,200	0.01	OTM	14.9%	5.22	116	41%
CMWG2201	1.5%	690	51,200	0.03	OTM	13.4%	5.82	33	60%

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CMWG2203	0.0%	310	48,700	0.01	OTM	20.4%	7.89	38	46%
CMWG2204	7.1%	600	459,500	0.28	OTM	21.1%	4.23	46	60%
CMWG2205	0.0%	450	311,700	0.14	OTM	28.3%	4.39	68	52%
CMWG2206	10.8%	920	22,100	0.02	OTM	49.4%	1.49	112	70%
CMWG2207	10.6%	730	800	-	OTM	27.3%	2.97	68	66%
CNVL2201	8.3%	130	68,600	0.01	OTM	27.6%	0.02	44	63%
CNVL2202	-16.7%	250	304,900	0.02	OTM	11.0%	0.35	8	114%
CNVL2203	0.0%	190	8,400	-	OTM	23.4%	0.04	38	46%
CNVL2204	26.7%	190	10,000	-	OTM	17.6%	0.34	33	61%
CNVL2205	1.5%	670	66,200	0.04	OTM	22.3%	2.03	103	67%
CNVL2206	1.9%	550	50,600	0.03	OTM	22.6%	1.85	108	59%
CNVL2207	7.4%	1,010	100	-	OTM	24.3%	1.67	112	64%
CNVL2208	7.5%	1,000	200	-	OTM	26.8%	2.13	168	70%
CPDR2201	0.0%	100	454,900	0.04	OTM	55.1%		44	63%
CPDR2202	0.0%	20	3,200	-	OTM	26.1%		8	89%
CPDR2203	16.7%	140	138,600	0.02	OTM	25.3%		33	64%
CPDR2204	18.8%	570	6,500	-	OTM	24.7%		108	75%
CPDR2205	6.6%	810	1,000	-	ITM	22.6%		168	71%
CPNJ2201	-2.7%	2,930	103,800	0.31	ITM	1.0%	4.85	33	44%
CPNJ2202	-4.5%	840	18,000	0.01	ITM	3.3%	4.98	43	55%
CPNJ2203	-3.5%	830	100,300	0.08	ITM	11.7%	3.87	108	55%
CPNJ2204	-4.4%	1,290	2,500	-	OTM	33.8%	2.23	112	69%
CPNJ2205	0.0%	1,100	-	-	OTM	16.4%	7.26	116	33%
CPOW2202	-3.6%	270	142,100	0.04	OTM	40.7%		73	90%
CPOW2203	3.8%	270	766,000	0.22	OTM	18.1%		21	77%
CPOW2204	2.7%	750	764,600	0.56	OTM	28.9%		168	85%
CPOW2205	96.0%	1,960	174,300	0.26	OTM	15.3%		116	52%
CSTB2201	-4.8%	200	150,700	0.03	OTM	23.8%	3.25	34	70%
CSTB2202	-15.4%	330	144,000	0.05	OTM		5.33	33	58%
CSTB2205	-50.0%	10	134,100	-	OTM	38.9%	0.00	8	110%
CSTB2206	10.0%	110	5,400	-	OTM	51.2%	0.58	38	70%
CSTB2207	-10.0%	90	18,200	-	OTM	17.6%	2.89	13	76%
CSTB2208	0.0%	360	8,800	-	OTM	27.9%	2.66	55	75%
CSTB2209	-6.3%	600	32,400	0.02	OTM	35.5%	1.56	54	86%
CSTB2210	-9.6%	850	98,200	0.09	OTM	21.0%	4.58	68	57%
CSTB2211	-1.4%	680	927,500	0.63	ITM	15.3%	3.12	103	73%
CSTB2212	0.0%	1,740	1,200,400	2.08	OTM	18.2%	3.44	63	78%
CSTB2213	-1.4%	700	43,900	0.03	ITM	20.4%	2.73	108	82%
CSTB2214	-1.4%	2,720	157,300	0.42	ITM	14.0%	3.21	112	67%
CSTB2215	-1.4%	1,440	932,500	1.32	ITM	17.9%	2.54	168	73%
CTCB2201	0.0%	70	329,300	0.01	OTM	44.3%	0.35	33	66%
CTCB2204	0.0%	590	1,000	-	OTM	25.2%	2.21	46	81%
CTCB2205	3.4%	610	18,000	0.01	OTM	29.4%	1.83	54	81%
CTCB2206	-4.1%	700	540,800	0.38	OTM	20.9%	4.00	68	58%
CTCB2207	0.0%	1,000	-	-	OTM	20.1%	4.98	116	44%
CTPB2201	0.0%	90	21,900	-	OTM	53.2%		34	81%
CTPB2203	-1.5%	670	153,800	0.10	ITM	7.4%		61	78%
CTPB2204	0.0%	850	205,000	0.17	ITM	17.1%		168	75%
CVHM2115	0.0%	20	347,000	0.01	OTM	46.4%	0.00	9	108%
CVHM2201	66.7%	50	434,800	0.01	OTM	37.5%	0.54	34	65%
CVHM2202	33.3%	40	57,800	-	OTM	45.1%	0.22	33	62%
CVHM2205	-50.0%	10	41,800	-	OTM	22.9%	0.05	8	72%
CVHM2206	11.1%	100	39,500	-	OTM	34.5%	1.75	38	52%
CVHM2207	35.9%	530	16,000	0.01	OTM	20.1%	3.70	54	61%
CVHM2208	21.3%	740	258,300	0.17	OTM	19.9%	3.52	68	64%
CVHM2209	15.0%	460	66,700	0.03	OTM	23.4%	3.18	103	61%

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CVHM2210	17.2%	340	1,426,700	0.43	OTM	36.7%	1.93	108	66%
CVHM2211	13.3%	850	77,600	0.06	OTM	25.8%	2.49	168	70%
CVIC2201	25.0%	50	156,300	0.01	OTM	57.3%	0.00	34	83%
CVIC2202	0.0%	20	110,200	-	OTM	23.9%	0.00	8	85%
CVIC2203	0.0%	210	-	-	OTM	32.3%	1.03	46	66%
CVIC2204	0.0%	20	200	-	OTM	25.6%	0.10	13	68%
CVIC2205	6.7%	160	530,400	0.08	OTM	34.0%	1.12	55	66%
CVIC2206	0.0%	300	23,600	0.01	OTM	28.4%	0.69	33	83%
CVJC2201	0.0%	10	187,400	-	OTM	25.6%	0.00	8	73%
CVJC2202	-15.4%	110	356,200	0.04	OTM	24.7%	1.02	33	56%
CVJC2203	1.0%	990	500	-	OTM	18.4%	3.30	103	64%
CVJC2204	-0.8%	1,260	86,600	0.10	OTM	24.8%	2.58	168	65%
CVNM2201	-9.5%	190	111,600	0.02	OTM	20.6%	2.38	34	64%
CVNM2203	-14.3%	60	1,400	-	OTM	8.5%	6.07	8	60%
CVNM2204	0.0%	750	291,500	0.22	ITM	6.1%	6.80	46	45%
CVNM2205	4.2%	500	7,600	-	OTM	16.0%	3.84	55	67%
CVNM2206	3.7%	850	100	-	OTM	16.0%	3.86	54	66%
CVNM2207	-0.9%	1,160	12,500	0.01	ITM	18.0%	2.88	168	64%

源自: Fiinpro, YSVN

Premium = (行使價格 + 認股權證價格 x 轉換率) - 標的證券的目前價格 (盈虧平衡價格與標的證券的目前價格之差)。

槓桿 (Effective gearing) 越高, 按標的證券的波動率就越大。

為了限制風險, 投資者應選擇具有現金狀態 (ITM), Premium 或隱含波動率偏低的認股權證。此外, 投資者也應優先對具有偏長 (兩週以上) 的剩餘交易盤數 (直至到期日) 的權證進行交易, 以限制風險。

標的股票的技術建議綜合表

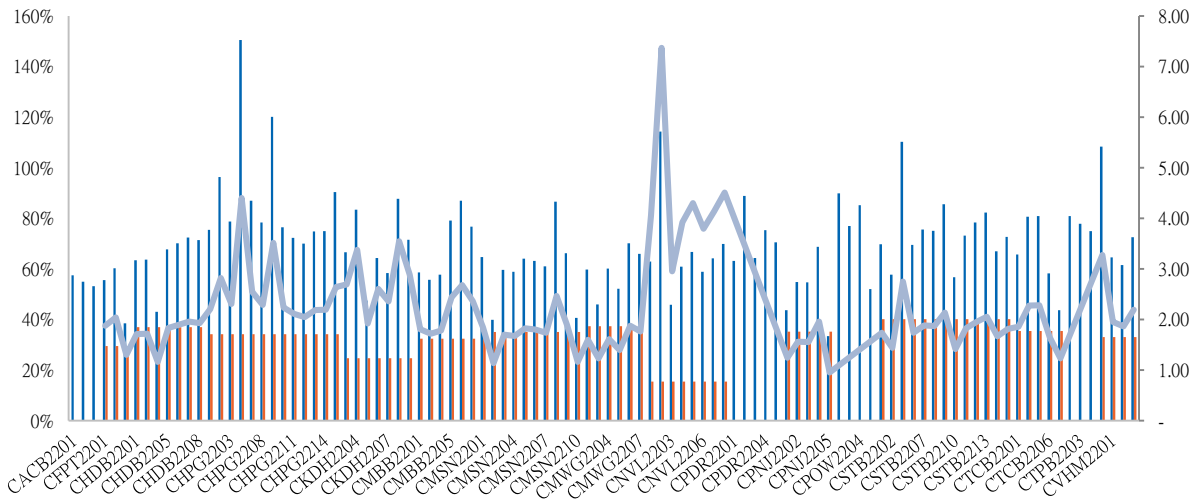
代碼	建議價格	目前價格	短期趨勢	中期趨勢	短期目標	與目前價格相比的短期上漲空間	短期停損	Reward/Risk
CTD		60.80	下跌	下跌			62.12	-
DPM		46.50	下跌	下跌			49.25	-
FPT		85.00	下跌	上漲			86.96	-
HDB	24.70	24.85	上漲	下跌	27.06	9%	23.74	2.47
HPG	22.80	22.90	上漲	下跌	26.32	15%	21.52	2.75
MBB	24.70	26.70	上漲	下跌	27.79	4%	25.43	(4.21)
MSN	110.00	110.00	上漲	下跌	125.33	14%	102.10	1.94
MWG		62.00	下跌	下跌			64.98	-
NVL	75.10	75.70	上漲	下跌	87.02	15%	72.51	4.60
PNJ		116.50	下跌	上漲			118.29	-
REE		78.60	下跌	下跌			81.94	-
ROS	2.81	3.17	上漲	下跌	5.61	77%	2.76	52.16
STB	21.20	24.95	上漲	下跌	24.22	-3%	23.60	(1.26)
TCB	36.70	38.30	上漲	下跌	40.07	5%	36.71	(265.91)
VHM	62.50	62.50	上漲	下跌	67.91	9%	58.50	1.35
VIC		66.60	下跌	下跌			67.88	-
VJC		127.50	下跌	下跌			128.37	-
VNM	73.70	73.40	上漲	下跌	81.63	11%	70.72	2.66

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VPB	29.10	29.05	上漲	下跌	35.10	21%	27.78	4.54
VRE	28.10	29.00	上漲	下跌	31.23	8%	27.05	2.98

源自: YSVN

認股權證的隱含波動 VS 標的股票過去期間的波動



源自: YSVN

(*) 橙色列是標的股票過去期間的波動；藍色列是認股權證的隱含波動。

(*) 投資者可使用“隱含波動”來比較同一標的股票的認股權證。隱含波動率越大，對標的股票的價格變動率期望就越高（換句話說，隱含波動率越大，認股權證就越昂貴）。

認股權證訊息

認股權證代碼	發行商	期限	轉換率	發行價格	發行量	行使價格	最後交易日
CACB2201	HCM	9月	3.20260 : 1	1,500	10,000,000	28,423	16/09/2022
CACB2203	MBS	6月	2.40190 : 1	2,500	5,000,000	26,421	17/10/2022
CACB2204	HCM	6月	1.60130 : 1	2,500	7,000,000	26,021	04/11/2022
CFPT2201	HCM	9月	6.60360 : 1	2,100	7,000,000	87,498	16/09/2022
CHDB2201	KISVN	9月	5.00000 : 1	1,500	3,000,000	30,999	19/09/2022
CHDB2203	KISVN	5月	5.00000 : 1	1,100	4,000,000	28,888	12/08/2022
CHDB2204	VCI	6月	2.00000 : 1	1,700	3,000,000	31,500	23/09/2022
CHDB2205	KISVN	6月	5.00000 : 1	1,000	4,000,000	27,111	18/10/2022
CHDB2206	KISVN	7月	8.00000 : 1	1,000	6,000,000	29,999	30/12/2022
CHPG2201	KISVN	10月	7.56450 : 1	1,300	8,000,000	37,570	19/10/2022
CHPG2202	KISVN	9月	7.56450 : 1	1,100	8,000,000	40,764	19/09/2022
CHPG2203	HCM	9月	3.02580 : 1	2,200	20,000,000	38,957	16/09/2022
CHPG2206	KISVN	5月	7.56450 : 1	1,000	5,000,000	36,981	12/08/2022
CHPG2207	VCI	6月	2.26940 : 1	2,200	6,600,000	38,957	23/09/2022
CHPG2208	ACBS	6月	3.78230 : 1	2,500	10,000,000	30,258	05/10/2022
CHPG2209	KISVN	4月	6.05160 : 1	1,000	4,000,000	34,460	19/08/2022
CHPG2210	KISVN	6月	6.05160 : 1	1,100	4,000,000	36,141	18/10/2022
CHPG2211	MBS	6月	3.02580 : 1	2,400	5,000,000	33,662	17/10/2022
CHPG2212	KISVN	7月	7.56450 : 1	1,000	8,000,000	27,829	23/12/2022
CHPG2213	VND	5月	2.26940 : 1	4,000	9,000,000	26,476	28/10/2022



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CHPG2214	KISVN	7 月	7.56450 : 1	1,000	6,000,000	28,744	30/12/2022
CKDH2201	KISVN	9 月	7.26900 : 1	1,500	4,000,000	55,988	03/10/2022
CKDH2204	KISVN	5 月	7.26900 : 1	1,300	3,000,000	48,460	12/08/2022
CKDH2205	VCI	6 月	2.72590 : 1	1,750	3,000,000	52,700	23/09/2022
CKDH2206	KISVN	5 月	7.26900 : 1	1,100	3,000,000	48,156	16/09/2022
CKDH2207	HCM	7 月	3.63450 : 1	1,700	3,000,000	45,431	04/11/2022
CMBB2201	HCM	9 月	2.00000 : 1	2,700	7,000,000	29,500	16/09/2022
CMBB2203	VCI	6 月	2.00000 : 1	1,900	3,000,000	35,500	23/09/2022
CMBB2204	HCM	6 月	2.00000 : 1	2,200	10,000,000	31,000	04/11/2022
CMBB2205	VND	5 月	2.00000 : 1	3,000	8,000,000	32,000	28/10/2022
CMBB2206	KISVN	4 月	10.00000 : 1	1,000	1,000,000	22,222	30/09/2022
CMBB2207	KISVN	7 月	10.00000 : 1	1,000	1,260,000	23,456	30/12/2022
CMSN2201	KISVN	9 月	16.55160 : 1	2,000	7,000,000	140,688	19/09/2022
CNVL2201	KISVN	9 月	20.00000 : 1	1,100	5,000,000	93,979	03/10/2022
CNVL2202	KISVN	5 月	16.00000 : 1	1,000	3,000,000	79,999	12/08/2022
CNVL2205	KISVN	7 月	16.00000 : 1	1,100	5,000,000	81,888	23/12/2022
CNVL2206	KISVN	7 月	16.00000 : 1	1,000	5,000,000	83,999	30/12/2022
CNVL2207	BSI	7 月	10.00000 : 1	1,270	1,500,000	84,000	05/01/2023
CPDR2204	KISVN	7 月	16.00000 : 1	1,000	5,000,000	57,979	30/12/2022
CPDR2205	KISVN	#N/A	16.00000 : 1	1,000	#N/A	52,999	24/03/2023
CPNJ2201	HCM	9 月	7.91370 : 1	2,300	5,000,000	94,469	16/09/2022
CPNJ2202	KISVN	4 月	24.87070 : 1	1,200	1,250,000	99,482	30/09/2022
CPOW2202	KISVN	8 月	5.00000 : 1	1,000	5,000,000	17,999	11/11/2022
CPOW2203	MBS	4.5 月	2.00000 : 1	1,600	5,000,000	15,700	31/08/2022
CSTB2201	KISVN	9 月	5.00000 : 1	1,500	8,000,000	29,888	19/09/2022
CSTB2202	HCM	9 月	2.00000 : 1	2,700	7,000,000	29,500	16/09/2022
CSTB2205	KISVN	5 月	8.00000 : 1	1,000	5,000,000	34,567	12/08/2022
CSTB2206	VCI	6 月	2.00000 : 1	2,390	3,000,000	37,500	23/09/2022
CSTB2207	KISVN	4 月	5.00000 : 1	1,000	3,000,000	28,888	19/08/2022
CSTB2208	KISVN	6 月	5.00000 : 1	1,100	3,000,000	30,111	18/10/2022
CTCB2201	HCM	9 月	4.00000 : 1	2,100	5,000,000	55,000	16/09/2022
CTCB2204	ACBS	6 月	5.00000 : 1	2,400	5,000,000	45,000	05/10/2022
CTCB2205	MBS	6 月	5.00000 : 1	2,300	5,000,000	46,500	17/10/2022
CTCB2206	HCM	6 月	4.00000 : 1	1,700	10,000,000	43,500	04/11/2022
CVHM2115	ACBS	9 月	9.71630 : 1	1,230	15,000,000	91,333	15/08/2022
CVHM2201	KISVN	9 月	15.54610 : 1	1,300	5,000,000	85,191	19/09/2022
CVHM2202	HCM	9 月	7.77300 : 1	1,700	7,000,000	90,362	16/09/2022
CVHM2205	KISVN	5 月	15.54610 : 1	1,000	5,000,000	76,650	12/08/2022

源自: FiinPro, YSVN



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